

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

915I0243

HOUSE BILL NO. 1090

Introduced by: Representatives Pederson (Gordon), Fryslie, and Lintz and Senator Vitter

1 FOR AN ACT ENTITLED, An Act to provide that certain vehicle leases are not sales or
2 security interests.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That chapter 32-3 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 No transaction regarding any motor vehicle or trailer creates a sale or security interest if the
7 agreement provides that the rental price may be adjusted by the amount realized upon sale or
8 other disposition of the motor vehicle or trailer.

